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THE DUBAI MODEL: AN OUTLINE OF KEY DEVELOPMENT-PROCESS ELEMENTS IN DUBAI

Although Dubai's economic development constitutes an important case, it has received hardly any academic coverage. This article explores the path taken by Dubai in its development, especially since 1990. Based on extensive fieldwork, I identify nine parameters that, through interaction, have contributed to the country's economic progress over the last two decades. I argue that the apparent developmental success of Dubai may be understood as the outcome of conscious policies conducted by a "late-late" developing state in order to "catch up" with the "developed world." Even in a government-controlled and neopatrimonial economic environment, Dubai has created circumstances where the virtues of neoliberalism seem to coexist with state dirigism. Yet the country faces a challenge of sustainability. Certain of the Dubai's risks and vulnerabilities are unlikely to disappear in the short to medium term: the dependence on foreign workers, the asset bubbles in real estate, regional security problems, and issues related to political leadership.